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Substantively Consolidated SIPA Liquidation of
Bernard L. Madoff Investment Securities LLC
and for the Estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

GARY J. KORN, ROBERT KORN REVOCABLE
TRUST, ROBERT KORN, JOAN KORN, and
THE KORN FAMILY LIMITED PARTNERSHIP,

Defendants.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

Adv. Pro. No. 10-04429 (SMB)

**STIPULATION AND ORDER FOR VOLUNTARY DISMISSAL OF DEFENDANT
GARY J. KORN FROM THE ADVERSARY PROCEEDING WITHOUT PREJUDICE**

Irving H. Picard (the “Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC (“BLMIS”) under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa, *et seq.* (“SIPA”), and the substantively consolidated estate of Bernard L. Madoff individually (“Madoff”), by and through his counsel Baker Hostetler LLP, and defendant, Gary J. Korn (“Defendant,” together with the Trustee, the “Parties”), by and through his undersigned counsel, hereby stipulate and agree to the following:

1. On November 30, 2010, the Trustee commenced this adversary proceeding against, *inter alia*, Defendant.

2. On January 17, 2014, Gary J. Korn served an answer on the Trustee.

3. On July 10, 2017, the Parties entered into a settlement agreement pursuant to the Settlement Procedures Order, entered by this Court on November 12, 2010 [Dkt. No. 3181] (the “Settlement Agreement”).

4. Pursuant to the terms of the Settlement Agreement and in accordance with Federal Rule of Bankruptcy Procedure 7041(a)(1)(ii), and Federal Rule of Civil Procedure 41(a)(1), the Parties hereby stipulate to a dismissal without prejudice of the Trustee’s claims against Defendant in the above-captioned adversary proceeding; provided, however, that this dismissal shall be deemed to be with prejudice upon Defendant’s satisfaction of the terms of the Settlement Agreement.

5. The provisions of this Stipulation shall be binding upon and shall inure to the benefit of the Parties and their respective successors and assigns and upon all creditors and parties of interest.

6. This Stipulation may be signed by the Parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this Stipulation shall be deemed an original.

7. Upon dismissal of defendant Gary J. Korn the caption of the Adversary Proceeding is hereby amended to delete defendant Gary J. Korn from the caption. The amended caption shall appear as indicated in Exhibit A to this Stipulation.

Dated: March 28, 2018

**GOLENBOCK EISEMAN ASSOR BELL &
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*Attorneys for Irving H. Picard, Trustee for the
Substantively Consolidated SIPA Liquidation
of Bernard L. Madoff Investment Securities
LLC and the Estate of Bernard L. Madoff*

SO ORDERED

/s/ STUART M. BERNSTEIN

**Dated: March 28, 2018
New York, New York**

**HONORABLE STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE**

EXHIBIT A

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ROBERT KORN, JOAN KORN, and THE KORN
FAMILY LIMITED PARTNERSHIP,

Defendants.

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